

NEWSLETTER

News Letter for October'21
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DUE DATES | OCTOBER 2021

Compliance Due Date	Compliance Detail	Applicable To
7 th October	a) Equalization Levy Deposit	a) All Deductors
	b) TCS/TDS Deposit	b) Non- Government deductors.
10 th October	a) GSTR – 7 (TDS return under GST)	a) Person required to deduct TDS under GST
	b) GSTR – 8 (TCS return under GST)	b) Person required to collect TCS under GST
11 th October	a) GSTR – 1 (Outward supply return)	a) All taxable persons having turnover >Rs 5 crore.
13 th October	a) GSTR – 6 [Return by input service distributor (ISD)]	a) Person registered as ISD
	b) GSTR-1 (Outward Supply Return)	b) Taxable Persons having turnover < Rs. 5 crore.
14 th October	a) Form ADT-1 (ROC)(If AGM is held on 30 th Sept, 2021)	a) For appointment/ reappointment of Statutory Auditors.
15 th October	a) Deposit of PF & ESI contribution	a) All Deductors
	b) Quarterly Statement of TCS deposited	b) All Collectors
20 th October	a) GSTR – 5 (Return by Non-residents)	a) Non-resident taxable person
	b) GSTR – 5A [online information database access and retrieval(OIDAR)services return]	b) OIDAR services provider
	c) GSTR 3B (Summary return)	c) All taxable persons (except composition dealer) having annual turnover > Rs. 5crore
22 nd October	a) GSTR 3B (Summary return)	a) All taxable persons (except composition dealer) having annual turnover upto Rs. 5 crore and having principal place of business in Chhattisgarh, Madhya Pradesh, Gujarat, Maharashtra, Karnataka, Goa, Kerala, Tamil Nadu, Telangana, Andhra Pradesh, the Union Territories of Daman and Diu and Dadra and Nagar Haveli, Puducherry, Andaman and Nicobar Islands, Lakshdweep
24 th October	a) GSTR 3B (Summary return)	a) All taxable persons (except composition dealer) having annual turnover < Rs. 5 crore and having principal place of business in any other state.
29 th October	a) Filing of Annual Audited Financial Statement in Form AOC-4(ROC) (If AGM is held on 30 th Sept, 2021)	a) All Companies
30 th October	a) TCS Certificate in Form 27D	a) All companies
	b) Details of MSME Trade Payables outstanding for more than 45 days from the date of acceptance of the goods or services.	b) All companies having MSME trade payable outstanding for more than 45 days
	c) Filing of Annual Accounts in Form 8 (ROC)	c) Limited Liability Partnerships (LLPs)
31 st October	a) Quarterly Statement of TDS deposited	a) All Deductors
	b) Form no. 3CEAB	b) Intimation by a designated constituent entity, resident in India, of an International group



GST UPDATES

Measures for streamlining compliance in GST

- Aadhar authentication of registration & Refund to be disbursed in the bank account, which linked with same PAN on which registration has been obtained under GST mandatory for being eligible for filing refund claim and application for revocation of cancellation of registration. **[Refer Notification No- 35/2021- Central Tax].**
- Relaxation in requirements of filing job work declaration in Form GST ITC-04 w.e.f. 01.10.2021. **[Refer Notification No- 35/2021- Central Tax].**
 - Taxpayer with Annual Aggregate Turnover (AATO) above Rs. 5 Crores in preceding FY to furnish ITC-04 once in six month.
 - Taxpayer with Annual Aggregate Turnover (AATO) up to Rs. 5 Crores in preceding FY to furnish ITC-04 once in a year.
- Amendment in GST rates **[Refer Notification No- 08/2021, 09/2021, 10/2021, 11/2021, 12/2021- Central Tax (Rates) dated 30.09.2021].**
- GST rate on skill training for which government bears 75% or more of the expenditure & GST exempted on the services. **[Refer Notification No- 07/2021- Central Tax (Rates) dated 30.09.2021].**
- In Order to facilitate the Taxpayers, a detailed circular has been issued relating to non requirement of physical copy of tax invoice, if e invoice has been generated by the supplier. **[Refer circular no-160/16/2021, dated 20.09.2021]**
- Clarification relating to export of services condition (v) of section 2(6) of IGST Act 2017 has been issued. **[Refer circular no-161/17/2021, dated 20.09.2021]**

- In order to clarify the doubts and facilitates the Taxpayers, to clarify the admissibility of refund under Section 77 of CGST Act/Section 19 of IGST Act. [**Refer circular no-162/18/2021, dated 25.09.2021**]
- Late fee for delayed filing of **Form GSTR-1** to be auto- populated and collected in next open return in **Form GSTR -3B**.
- Rule 59(6) of the CGST Rules to be amended with effect from 01.01.2022 to provide that a registered person shall not be allowed to furnish Form GSTR-1, if he has not furnished the return in Form GSTR-3B for the preceding month.
- Rule 36(4) of CGST Rules, 2017 to be amended, once the proposed clause (aa) of section 16(2) of CGST Act, 2017 is notified, to restrict availment of ITC in respect of invoices/ debit notes, to the extent the details of such invoices/ debit notes are furnished by the supplier in **Form GSTR-1/ IFF** and are communicated to the registered person in **Form GSTR-2B**.



EXTENSION OF TIME LINES FOR ELECTRONIC FILING OF VARIOUS FORMS UNDER THE INCOME TAX ACT,1961

CIRCULAR NO. 17 OF 2021 [F. NO. 225/49/2021-ITA-II], DATED 09-09-2021

Compliance	Original due date as per income- tax Act	Last Extended due date [#]	due date
Filing of ITR by taxpayers liable for Transfer Pricing	30 th November 2021	31 st December 2021	28 th February 2022
Filing of ITR by taxpayers liable for Audit (non- Transfer Pricing cases)	31 st October 2021	30 th November 2021	15 th February 2022
Filing of ITR by other taxpayers not covered above (such as individuals, firm not liable for audit, etc.)	31 st July 2021	30 th September 2021	31 st December 2021
Filing of Belated/ Revised ITRs	31 st December 2021	31 st January 2022	31 st March 2022
Filling of Tax Audit Report	30 th September 2021	31 st October 2021	15 th January 2022
Furnishing Chartered Accountant's report in Form 3CEB in Transfer Pricing cases	31 st October 2021	30 th November 2021	31 st January 2022

[#] As per CBDT's Circular no. 9 dated 20 May 2021

Notification No. 113/2021 dated 17th September 2021

Compliance	Erstwhile		Extended	
	Disruption period	Due Date	Disruption Period	Due Date
Passing of Penalty order under chapter XXI of the Act	20 th March 2020 to 29 th September 2021	30 th September 2021	20 th March 2022 to 30 th March 2022	31 st March 2022
Issue of notice and passing of order under Benami Law	20 th March 2020 to 30 th June 2021		same as erstwhile	
Linking of Aadhar with PAN	-		-	



COMPANY LAW

Extension of Due Date for Holding AGM (FY 2020-21) Dated: 23.09.2021

The Central Government has received representations seeking extension of time for holding Annual General Meeting (AGM) for the financial year 2020-21 ending on 31/03/2021 citing many difficulties faced due to second wave of Covid-19 and consequent lockdowns etc.

Accordingly, it has been decided to advise the Registrar of Companies (RoCs) to accord approval for extension of time for a period of two Months beyond the due date by which companies are required to conduct their AGMs for the financial year 2020-21 ended on 31/03/2021.

MCA has extended due date for Holding of AGMs by the companies upto 30.11.2021.



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